

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate
of Bernard L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG
S.A. (*f/k/a* Dexia Banque Internationale à
Luxembourg S.A.); RBC INVESTOR SERVICES
BANK S.A. (*f/k/a* RBC Dexia Investor Services Bank
S.A.); RBC INVESTOR SERVICES TRUST (*f/k/a*
RBC Dexia Investor Services Trust); BANCO
INVERSIS, S.A., as successor in interest to RBC
Dexia Investor Services España S.A.; and BANQUE
INTERNATIONALE À LUXEMBOURG (SUISSE)
S.A. (*f/k/a* Dexia Private Bank (Switzerland) Ltd.),

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation
(Substantively Consolidated)

Adv. Pro. No. 12-01698 (CGM)

STIPULATION AND ORDER

WHEREAS, on June 6, 2012, Irving H. Picard (the “Trustee”), as Trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-*III*, and the substantively consolidated chapter 7 estate of Bernard L. Madoff filed a complaint against the original defendants in this

adversary proceeding seeking to recover avoidable transfers from BLMIS under section 550 of the Bankruptcy Code (the “Complaint”);

WHEREAS, on April 4, 2022, this Court so-ordered a stipulation between the Trustee and the above-captioned defendants (“Defendants” and, together with the Trustee, the “Parties”) providing that the Complaint is deemed amended to reflect that Defendants, and not certain defendants originally named, are the defendants in this adversary proceeding; and

WHEREAS, the Trustee seeks to add allegations relating to initial transfers from BLMIS to Rye Select Broad Market Portfolio Limited, and make certain other updates and revisions to the existing Complaint.

IT IS HEREBY STIPULATED AND AGREED by and between the Parties by the endorsement of their counsel below, that:

1. The Trustee will provide a proposed amended complaint to Defendants on or before June 15, 2022.
2. Defendants will indicate whether they consent to the Trustee filing the proposed amended complaint on or before June 29, 2022.
3. On or before July 1, 2022, either:
 - a. If Defendants consent to the Trustee filing the proposed amended complaint, the Trustee will file the amended complaint.
 - i. Defendants will answer, move or otherwise respond to the amended complaint on or before September 2, 2022. If Defendants file a motion to dismiss the complaint, such motion shall set forth any and all grounds for dismissal as required under the Federal Rules.

- ii. The Trustee will file any opposition to Defendants' motion on or before November 1, 2022.
 - iii. Defendants will file any reply brief in support of their motion on or before December 1, 2022.
 - b. If Defendants do not consent to the Trustee filing the proposed amended complaint, the Trustee will file his motion for leave to file an amended complaint.
 - i. Defendants will file any opposition to the Trustee's motion for leave to file an amended complaint on or before September 2, 2022.
 - ii. The Trustee will file any reply brief in support of his motion on or before October 3, 2022.
4. In either case, the Parties reserve the right to seek oral argument on the motion.
 5. The deadlines established by this Stipulation are without prejudice to either Party seeking future extensions of time.
 6. Except as expressly set forth herein, the Parties reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

Dated: April 11, 2022
New York, New York

/s/ Howard L. Simon
Windels Marx Lane & Mittendorf, LLP

Howard L. Simon
Kim M. Longo
Alan D. Lawn
156 West 56th Street
New York, New York 10019
Telephone: (212) 237-1000
hsimon@windelsmarx.com
klongo@windelsmarx.com
alawn@windelsmarx.com

*Special Counsel for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff*

/s/ Mark T. Ciani
Katten Muchin Rosenman LLP

Anthony L. Paccione
Mark T. Ciani
575 Madison Avenue
New York, New York 10026
Telephone: (212) 940-8800
anthony.paccione@katten.com
mark.ciani@katten.com

*Attorney for Defendants RBC Investor Services
Bank S.A., RBC Investor Services Trust, and
Banco Inversis, S.A., as successor in interest to
RBC-Dexia España*

/s/ Jeff Butler
Clifford Chance US LLP

Jeff E. Butler
31 West 52nd Street
New York, New York 10019
Telephone: (212) 878-8000
jeff.butler@cliffordchance.com

*Attorney for Defendants Banque Internationale
à Luxembourg S.A. (f/k/a Dexia Banque
Internationale à Luxembourg S.A.) and Banque
Internationale à Luxembourg (Suisse) S.A.
(f/k/a Dexia Private Bank (Switzerland) Ltd.)*

SO ORDERED.

**Dated: April 12, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**